Senex Energy Limited

Trailblazing in Australia's premier oil and gas province

James Crowley
General Manager Exploration

Excellence in Oil and Gas
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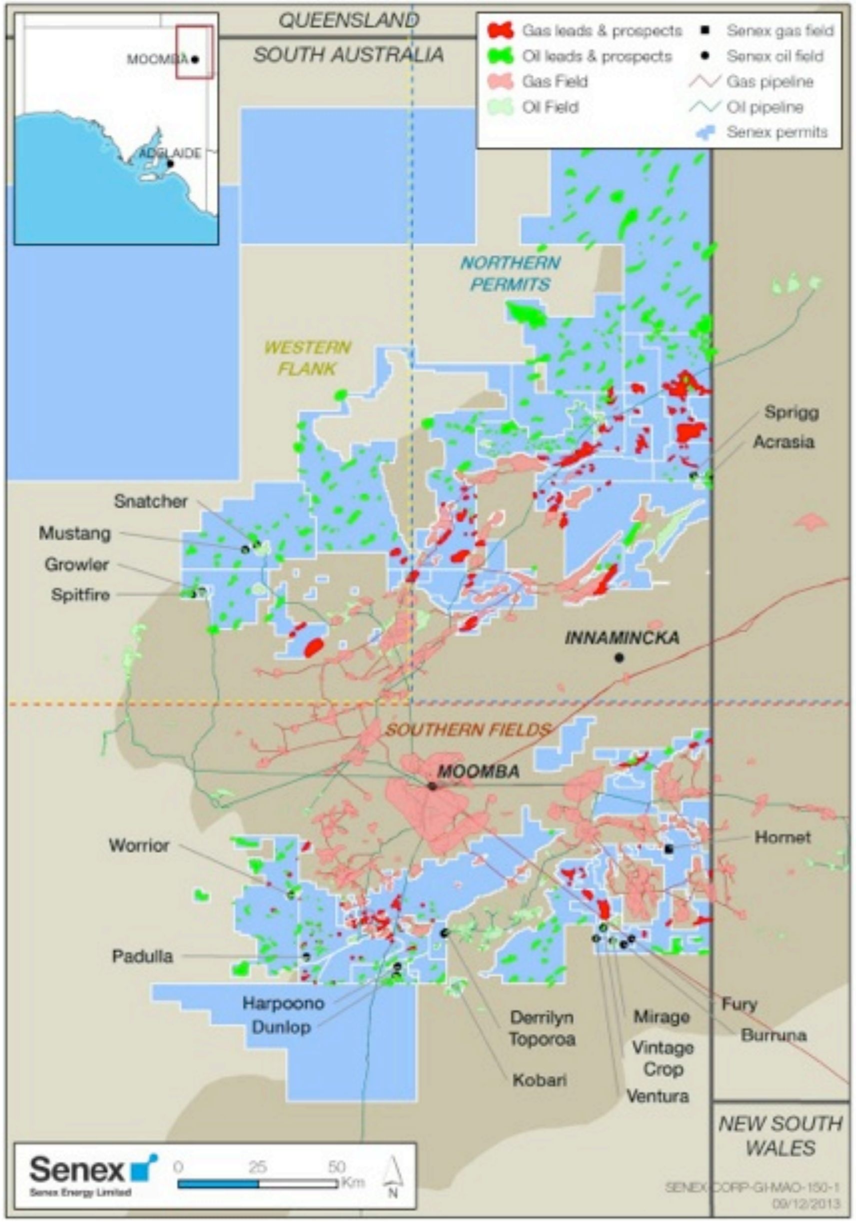
Key facts

- Australian onshore focus
- >70,000 km^2 net acreage
- Largest operated position in the Cooper-Eromanga Basin

- ASX 200 energy company
- Market cap. ~ A$ 900 million[1]
- Cash position ~ A$ 100 million
- Zero debt

- H1 production: 0.65 million barrels
- H1 underlying profit: A$ 31.8 million
- Zero lost time injuries in H1 2014

A strong oil portfolio across 10,000 km^2 of Senex-operated Cooper Basin permits



More than 450 leads and prospects generated in Senex operated permits

- Year-long program of work analysing regional mapping, 2D and 3D seismic data
- Three main regions:
  - Western flank (prolific)
  - Northern permits (high growth)
  - Southern fields (rejuvenation)
- Portfolio contains multiple proven play types across the regions
- ~80% of leads and prospects are structural traps with the remainder stratigraphic traps
- ~80% of leads and prospects are oil with the remainder gas

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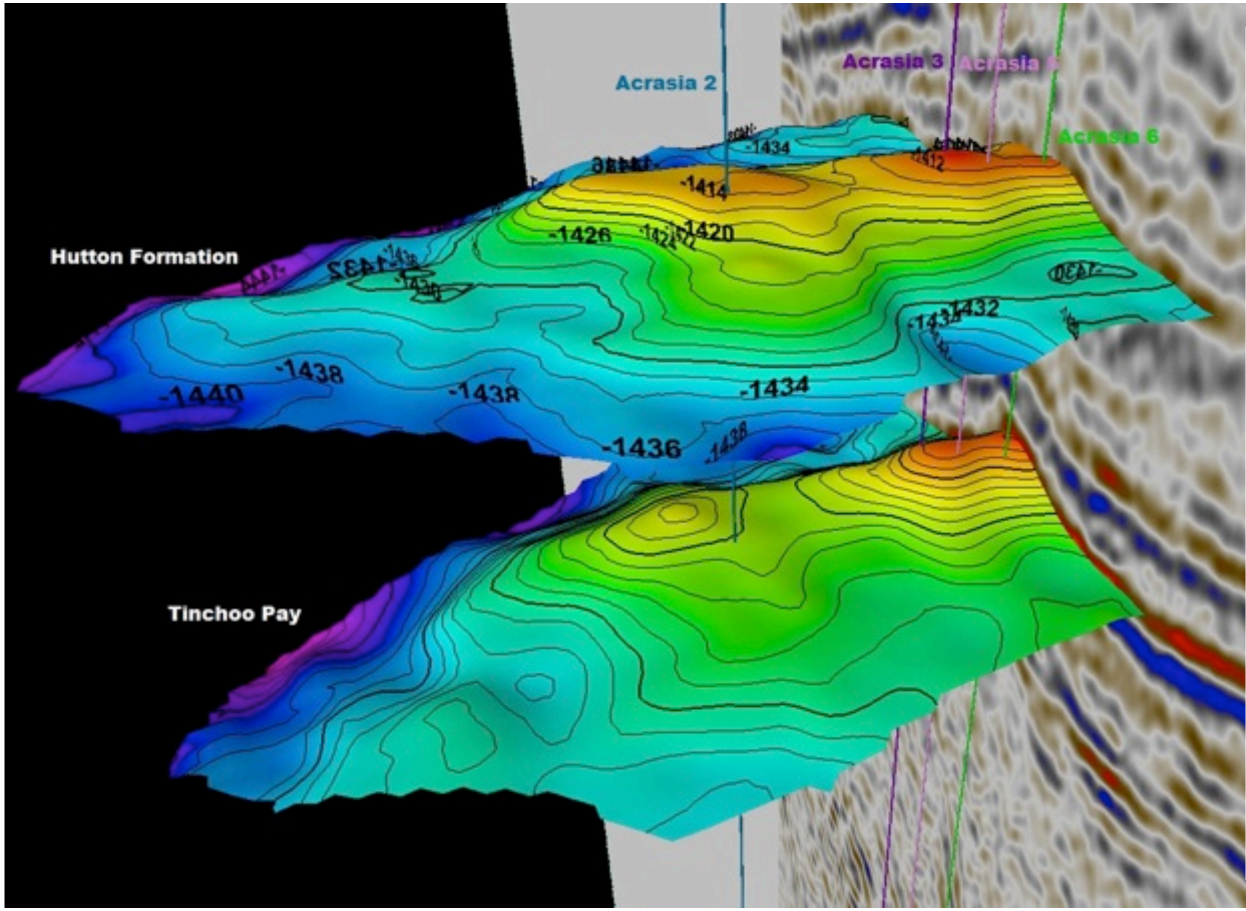
Oil portfolio demonstrates significant depth



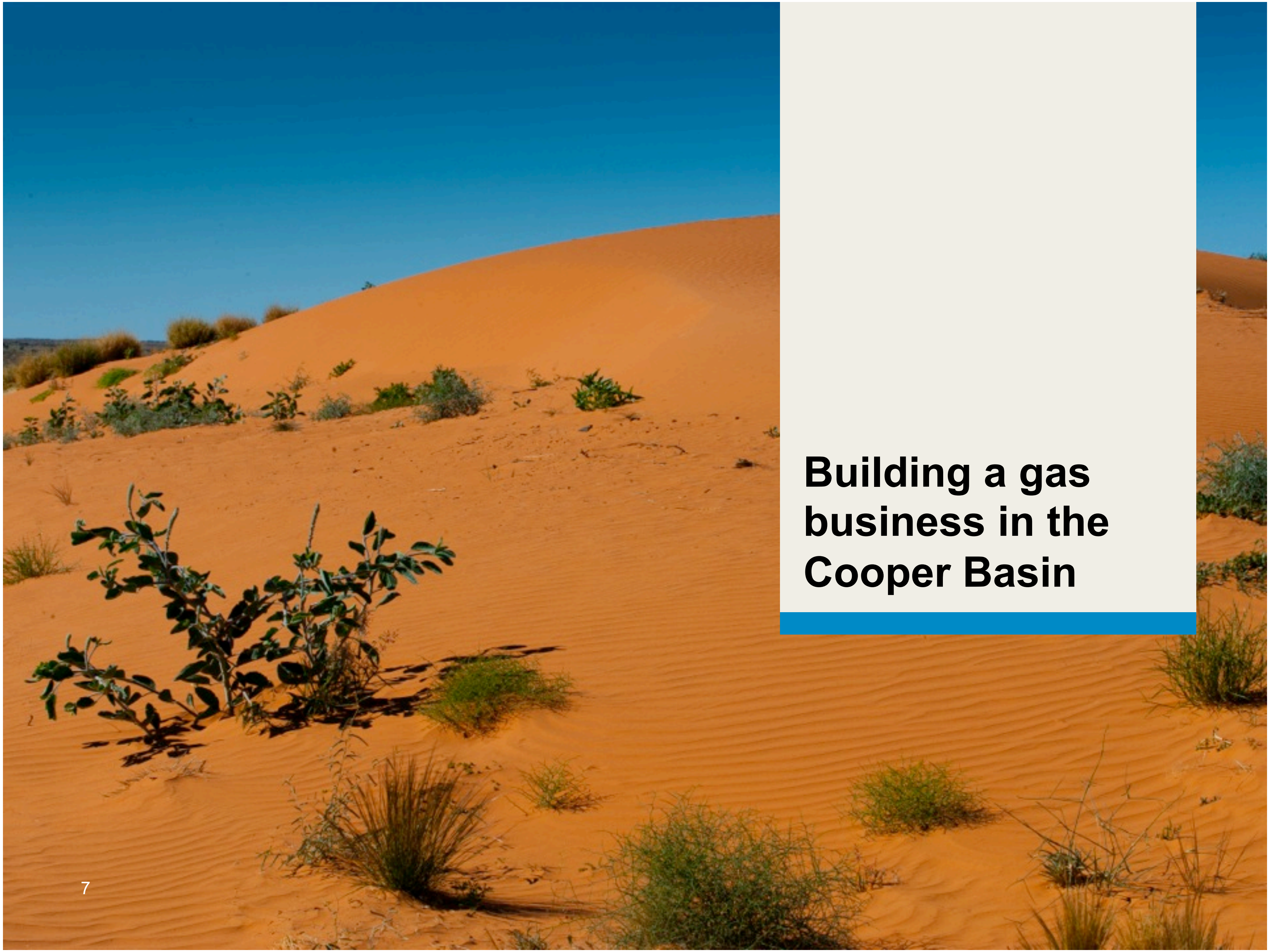
H1 exploration highlights:

- Burruna Namur and Birkhead discoveries
- Worrior Patchawarra oil discovery

H1 appraisal and development highlights:

- Acrasia-6 and Acrasia-8 achieve record net pay in mature field
- Spitfire-4 confirmation of AVO/Inversion technology

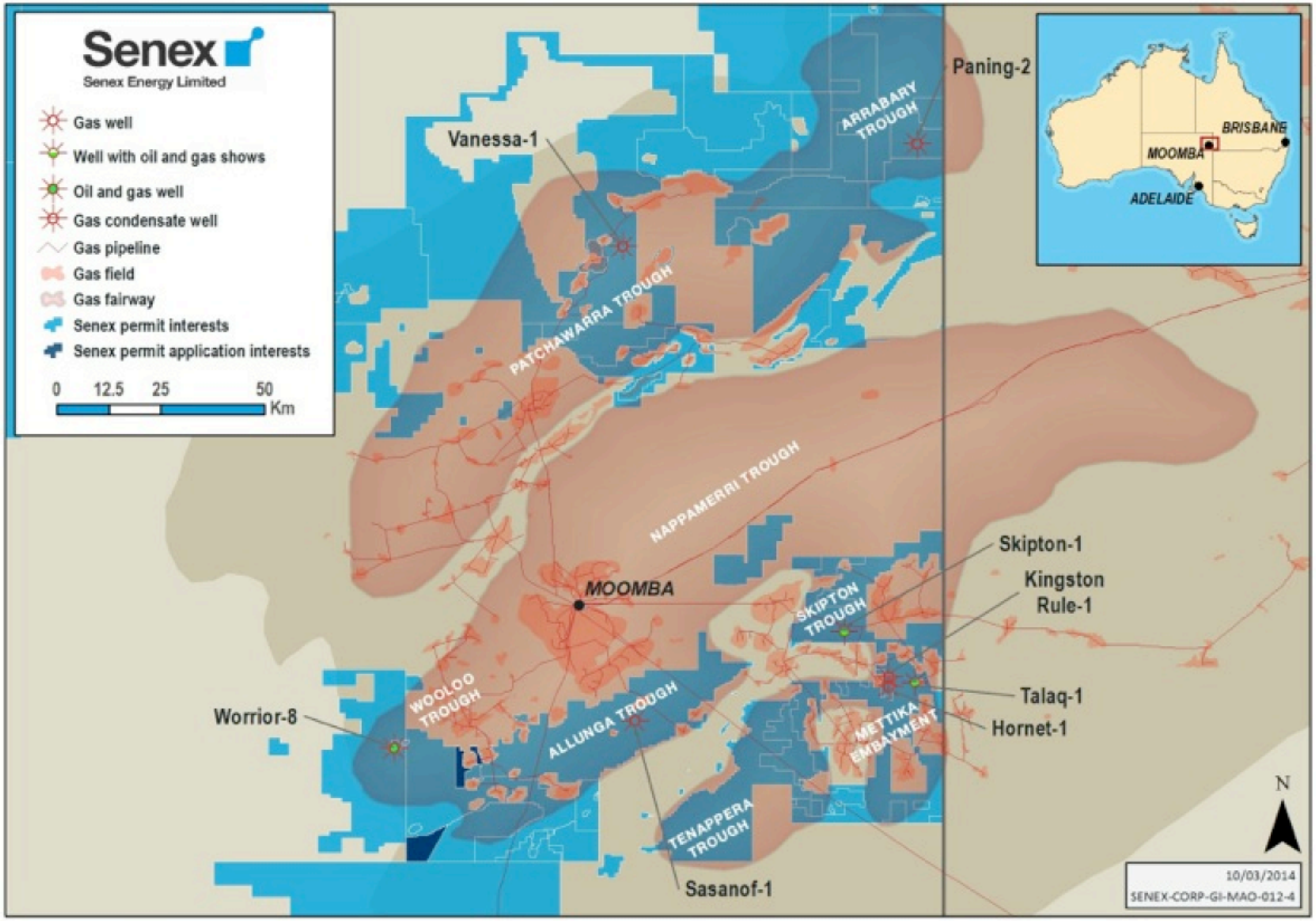
Image depicting by-passed pay zones and under-produced reservoirs at Acrasia oil field



Building a gas business in the Cooper Basin

Proven gas province

Four key gas plays: conventional, tight sands, shale-gas and deep coal



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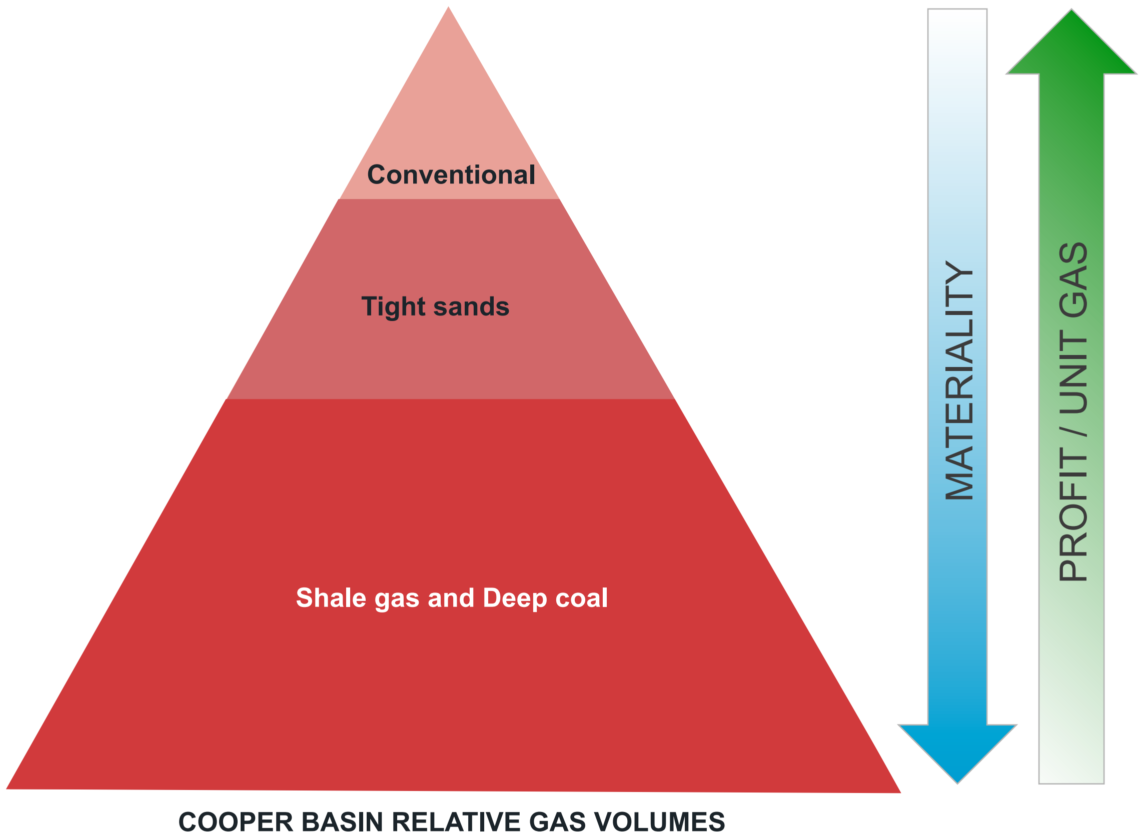
Differentiating Cooper Basin gas plays



Conventional

- High flow rates
- Moderate to high condensate
- 10-100 Bcf per field

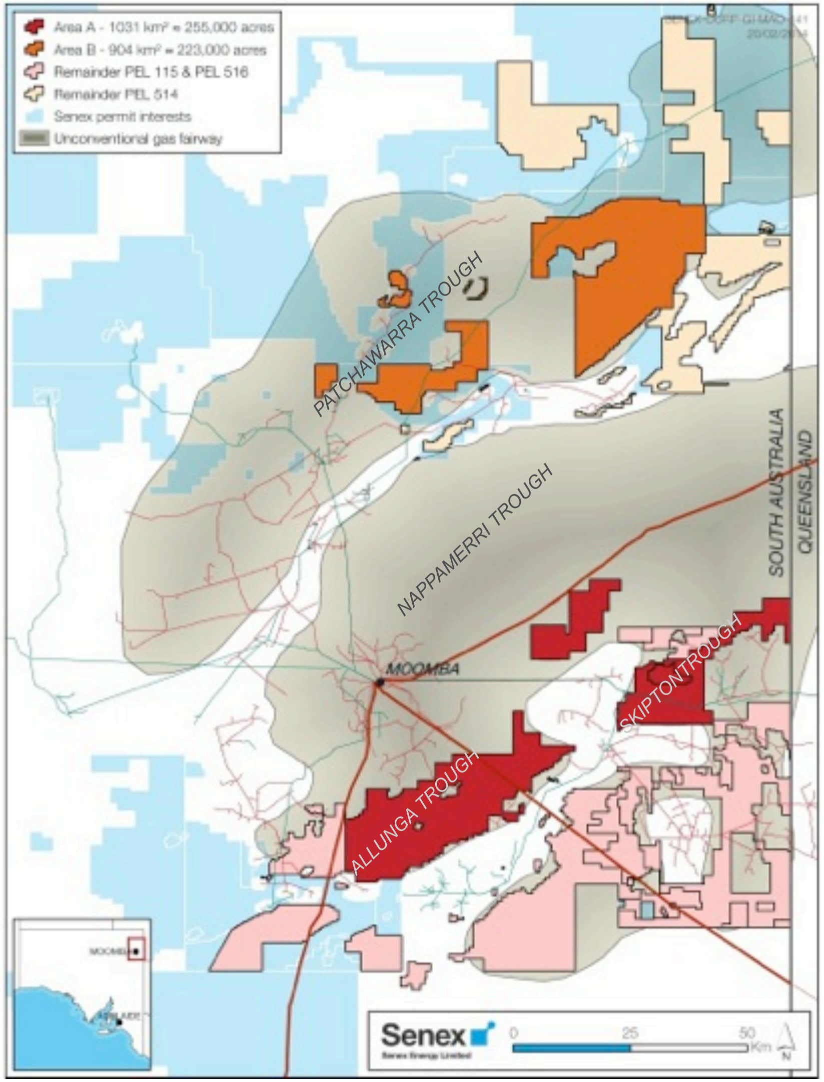
Tight sands

- Moderate flow rates
- Low to moderate condensate
- 10's to 1,000's Bcf per field

Shale gas and deep coal

- Low to moderate flow rates
- Dry gas
- Multiple Tcf per field

Senex and Origin Energy gas farm-out



- Two farm-out agreements:
  - **Area A:** 36% of area of PEL 516 and PEL 115 (Senex 100%)
  - **Area B:** 47% of area of PEL 514 (Deeps) (Senex 80% and operator)
- Up to $252 million work program over 2 stages, drilling at least 15 wells and substantial seismic campaign
- Senex free-carried for its share of the first $185 million of work program
- Senex retains operatorship during the two-stage work program
- Senex retains interests in the oil-prone Shallows of Area B
- Excludes Hornet gas field

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Hornet Gas Sales Agreement with SACB JV

Initial flow test, Hornet-1

- GSA reached with SACB JV for the off-take of raw gas over a two-year period, commencing early in FY15
- Raw gas will comprise natural gas, condensate and LPG
- Under the agreement Senex may supply a Maximum Daily Quantity of raw gas of 10 mmscfd
- Pricing for condensate and LPG will be linked to international product pricing, less specific transport and processing charges

Numerous conventional gas targets identified

PEL-182

- Vanessa gas field discovered in 2007
- Gas flows total 8.4 mmscfd, 20 bcpd (est.)
- Toolachee and Epsilon structure with stratigraphic upside
- Additional targets identified on 2D seismic. Planning to acquire 3D seismic prior to drilling

PEL-90M / PEL-102

- Toolachee and Epsilon structural and stratigraphic traps

PEL-93 / PEL-113

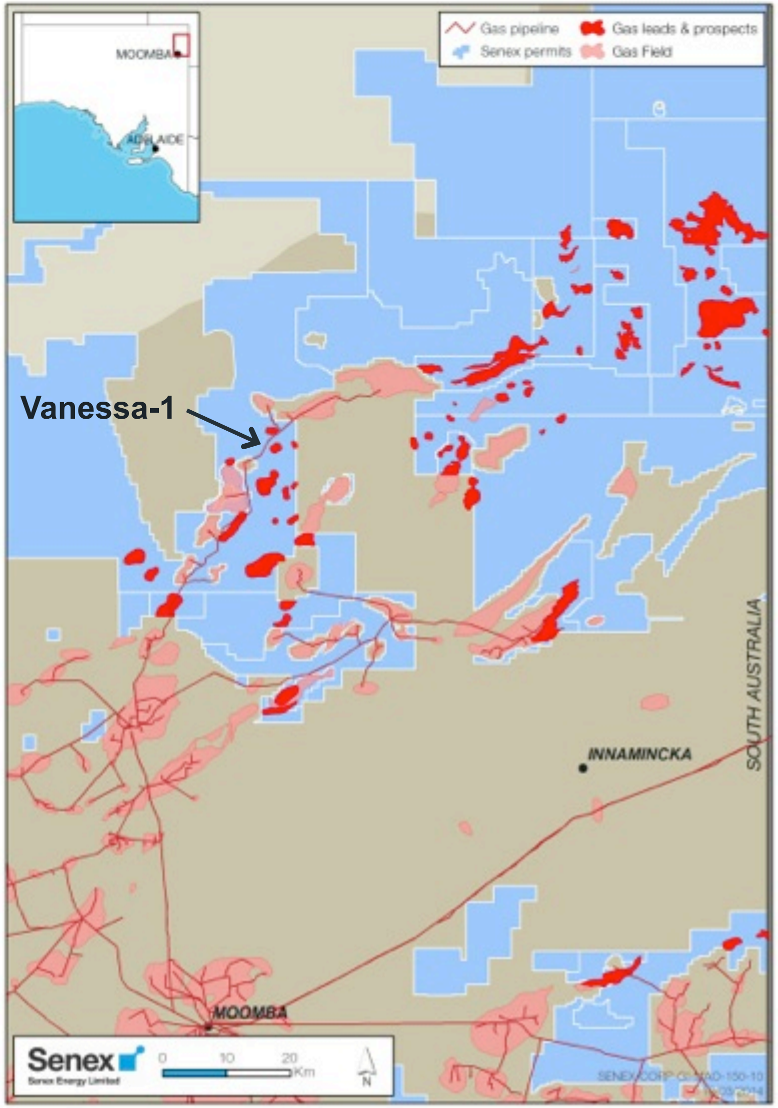
- “Worrior-style” Patchawarra flank plays

PEL-516 (south)

- Mettika Embayment, Toolachee 4-way dip closures
- Tenappera Trough Patchawarra 4-way dip closures

PEL-115

- Hornet – Kingston Rule
- Wilpinnie Patchawarra



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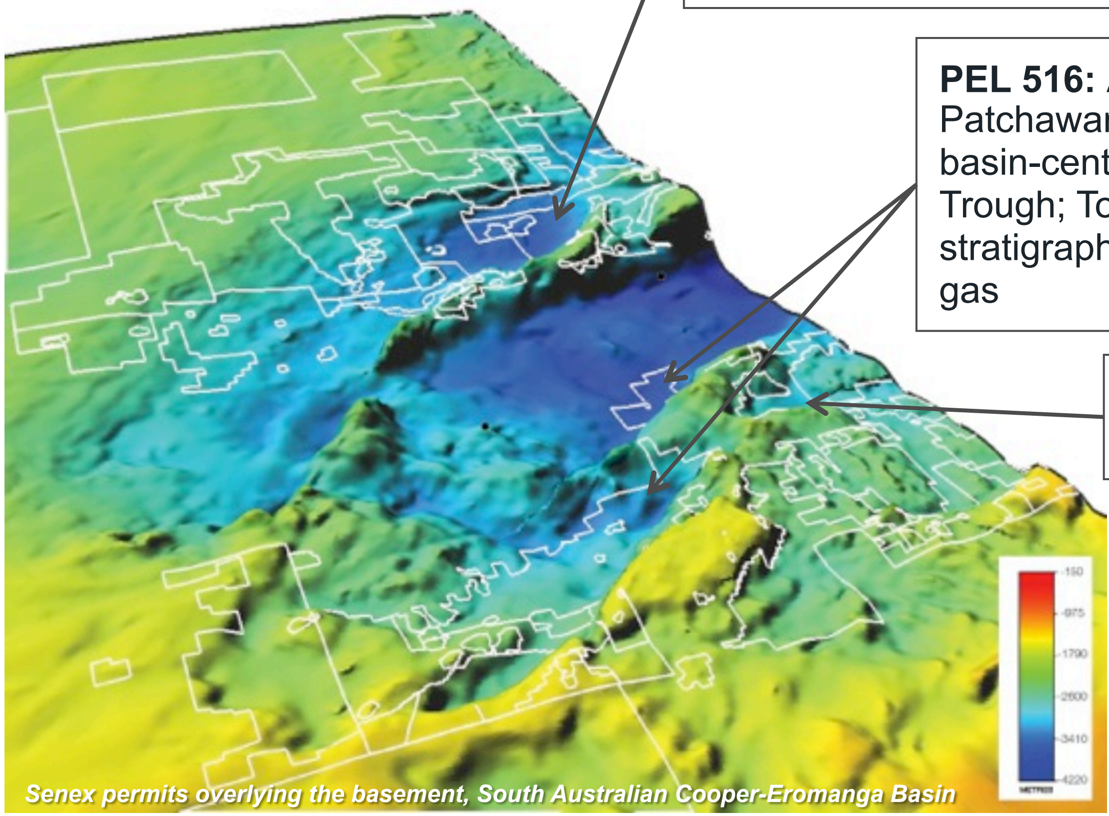
Tight sand plays

PEL 514: Patchawarra Trough; Toolachee and Epsilon stratigraphic traps. Patchawarra stratigraphic traps and basin-centred gas

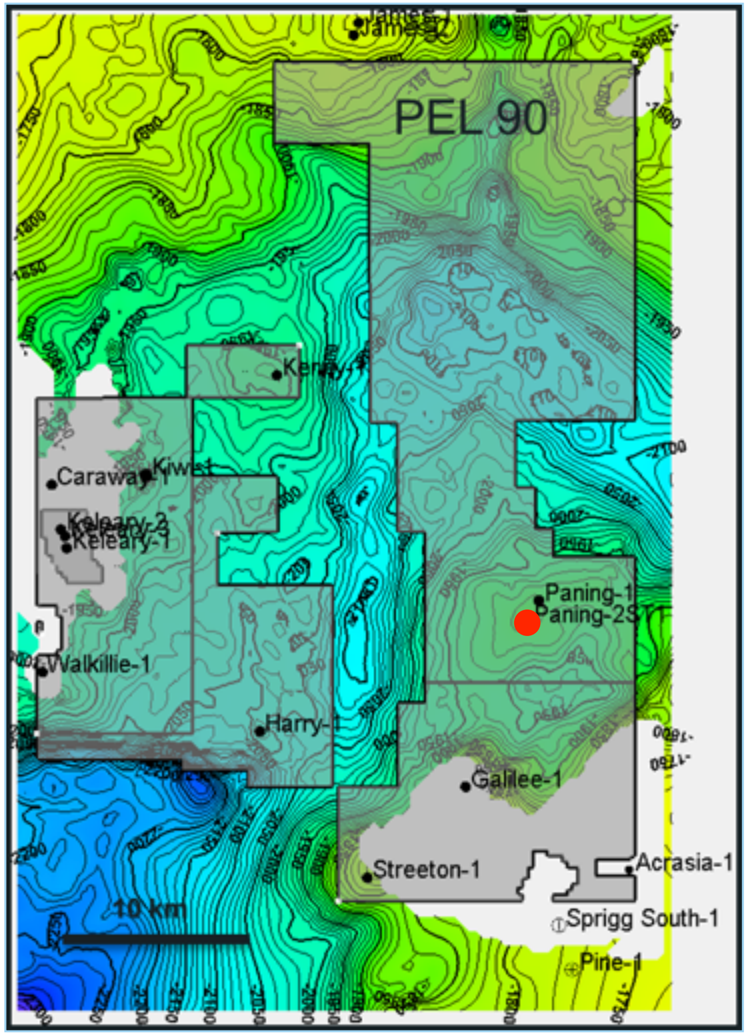
PEL 516: Allunga Trough; Patchawarra stratigraphic traps and basin-centred gas, Nappamerri Trough; Toolachee and Patchawarra stratigraphic traps and basin-centred gas

PEL 115: Skipton Trough; Patchawarra stratigraphic traps



Senex permits overlying the basement, South Australian Cooper-Eromanga Basin

Unconventional gas and deep coal



Top Toolachee massive coal, Paning-2

PEL-90

- Paning-2 flow-tested a 26m thick coal seam at 90 mcfd
- Core desorbtion indicates >30 m^3 / ton gas (dry ash-free)

PEL-514

- Over-pressured Patchawarra Formation with associated gas

PEL-516

- Gas flow from Murteree Shale and Patchawarra Formation in Sasanof-1
- Basin Centred Gas play with continuous gas column and overpressure in Nappamerri Trough

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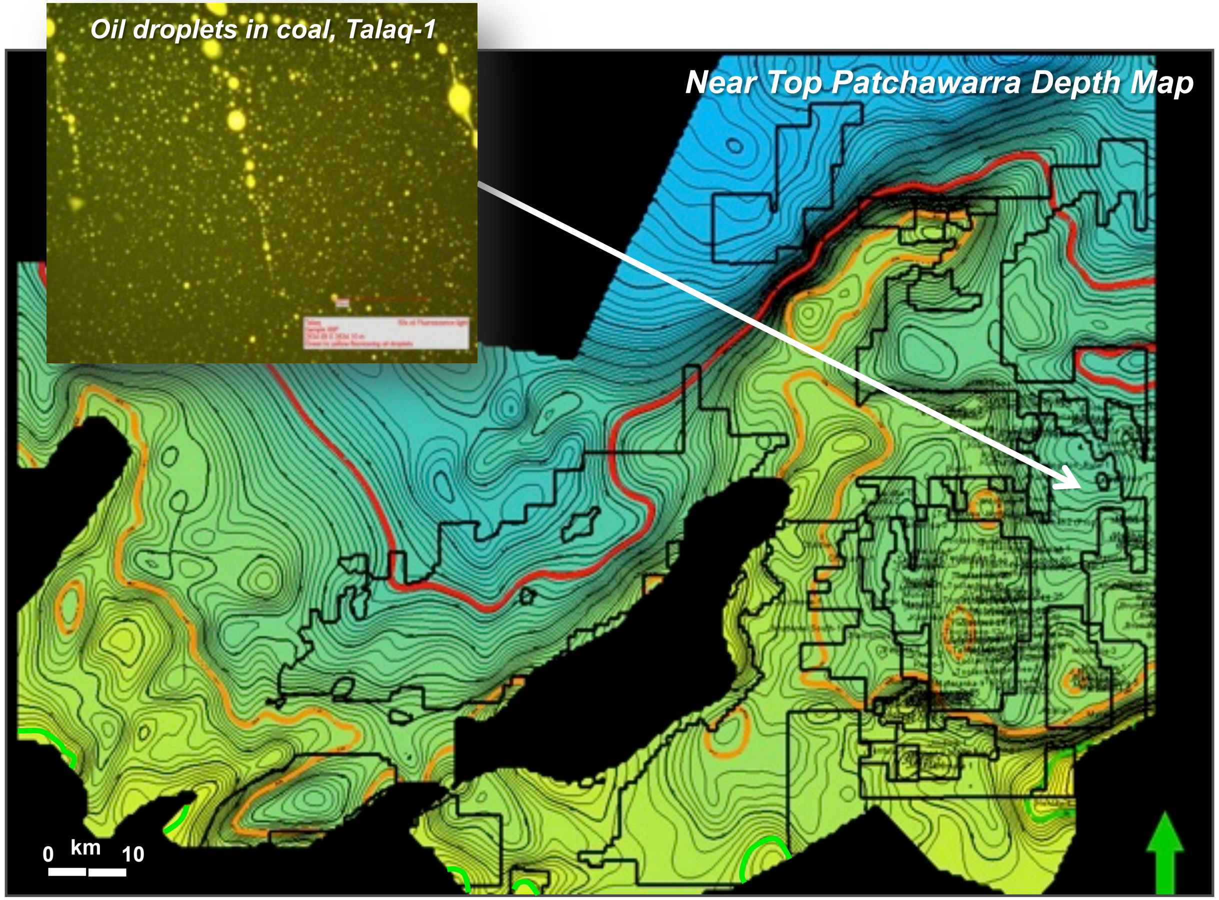
Tight oil upside in Patchawarra and Murta



LEGEND

top oil maturity **top wet-gas maturity** **top dry gas maturity**

Patchawarra tight-oil

- Tenappera Trough, Mettika Embayment and northern Patchawarra Trough are mature for oil and gas-condensate
- Oil discovered within coal at Talaq-1
- Feasibility being investigated

Murta tight-oil

- Contingent resource booked across southern permits
- Indications along GMI Ridge

In summary

Oil business

- High value
- Excellent growth potential

Gas business

- Four major play-types identified on Senex acreage
- Near term production potential with Hornet and Vanessa
- Medium-term potential with Origin across the Allunga, Patchawarra and Nappamerri Troughs

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Senex Energy Limited

Registered Office
Level 14, 144 Edward Street
GPO Box 2233
Brisbane Queensland 4000 Australia

Telephone
+61 7 3837 9900

Email
info@senexenergy.com.au